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PROGRAMMES OF ECONOMIC DEVELOPMENT

Resolution approved 16 June 1951

THE ECONOMIC COMMISSION FOR LATIN AMERICA

CONSIDERING that the Latin American countries should plan their programmes of economic development so as to ensure the most intensive and systematic expansion of their economies by utilizing their domestic resources, and those supplementary resources which they are able to obtain from abroad, for the financing of these programmes;

NOTES with satisfaction the report presented by the Executive Secretary on "Some Theoretical and Practical Problems of Economic Growth" (E/CN.12/221) and especially those parts of Chapter IV which relate to programmes of economic development;

NOTES with satisfaction the cooperation of the International Bank for Reconstruction and Development in sponsoring, jointly with the Executive Secretary, a seminar on economic development;

1. RECOMMENDS that Latin American Governments formulate periodic programmes of economic development bearing in mind, in

/addition to the
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addition to the requirements dictated by experience, the following standards;

(a) To include within the programme all public investments, and to evaluate the volume and distribution of probable private investments on the basis of the measures which may be taken to stimulate them.

(b) To examine the expansion of production that could result from each of the projected investments and the contribution of each to the strengthening of economy, in order to establish an appropriate system of priorities for the investment of available capital.

(c) To examine the compatibility of the various investments with each other, and the compatibility of their results;

(i) with the external resources of the country, in such a way that, through increased exports, through the replacement of imports by domestic production, and through the efficient use of these external resources, adverse effects on the balance of payments may be avoided.

(ii) with the labour potential of the country, in such a way that changes in employment resulting from the application of the economic development program have a sound relationship with the increase of active population.

(d) To determine the probable effects of the programme on national income, and its distribution among the various branches of production, with a view to calculating its effects on real per capita income.

2. RECOMMENDS that member governments improve the tools of statistical and economic analysis necessary for the framing and execution /of programmes;

of programmes; giving particular attention to those which relate to national income; that they utilize the United Nations technical assistance facilities; that they cooperate with the Training Center for economists specializing in economic development to be created by ECLA; and that they make use of its facilities;

3. RECOMMENDS that institutions providing international credits should advise and assist Latin American governments in the preparation of economic development programmes; and that, so far as possible, these institutions should adjust their lending operations to such programmes so that resources allocated to their financing will be available throughout the periods covered by the programmes; without prejudice to the consideration of individual projects which, because of their nature or urgency, might be undertaken separately;

4. RECOMMENDS that the governments concerned consult with the Executive Secretary and, whenever appropriate, with the specialized agencies, with a view to presenting the necessary requests to the Director General of the Technical Assistance Administration with regard to the preparation and formulation of overall development programmes;

5. REQUESTS the Executive Secretary to cooperate with the governments concerned, with the United Nations Technical Assistance Administration and, whenever necessary, with the specialized agencies, in the preparation and formulation of such overall programmes, and to work out, in consultation with the Director General of the Technical Assistance Administration, the necessary administrative and financial arrangements.
